GOVERNMENT OF INDIA
POWER
LOK SABHA

UNSTARRED QUESTION NO:3458
ANSWERED ON:13.03.2003
CAPITAL BASE OF POWER TRADING CORPORATION
ADHIR RANJAN CHOWDHURY;BHASKAR RAO PATIL;SHYAMA SINGH

Will the Minister of POWER be pleased to state:

(a) whether the Power Trading Corporation has approached the Union Government for enhancing its capital base;

(b) if so, the details thereof;

(c) the present capital base of PTC and sources of mobilization of money by them;

(d) whether the Government have considered the demand of PTC; and

(e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI JAYAWANTI MEHTA)

(a) to (e) : Power Trading Corporation (PTC) was incorporated on April 16, 1999with an authorized capital of Rs.150 crores with share of Power Grid Corporation ofIndia Limited at 30%, National Thermal Power Corporation at 15% and Power Finance Corporation Limited at 15% and the balance 40% equity to be offered to the IndianFinancial Institutions, State Electricity Boards and public at large.

The authorized capital of PTC has since been raised to Rs.750 crores fromthe previous Rs.150 crores. The paid up capital is to be raised to Rs.750 crores over the next 3-4 years. Four CPSUs of the power sector viz. POWERGRID, National Thermal Power Corporation, Power Finance Corporation and National Hydro-electric Power Corporation will hold 8% each and the balance 68% is to be given to others. In current financial year, PTC has called for further equity from some of the shareholders with the target of reaching a paid up capital of around Rs.75 crores from the present level of Rs.53.25 crores. As on date, the paid up capital of PTC is Rs.53.25 crores as per the details given below :

Sl. No.	Name of the Shareholders	Amount (in crores)
1.	Power Grid Corporation of India Limited	12
2.	National Thermal Power Corporation	06
3.	Power Finance Corporation	06
4.	National Hydro-electric Power Corporation	08
5.	Damodar Valley Corporation	06
6.	Financial Institutions	
	i. Industrial Development Bank of India	2.5
	ii. Infrastructure Development Finance Co. Ltd.	2.5
	iii. Life Insurance Corporation.	2
	iv. Industrial Finance Corporation of India	1.25
	v. General Insurance Company	1
	(Financial Institutions Total	9.25)
7	Tata Power	6
	Total	53.25